

**PUNYASHLOK AHILYADEVJI HOLKAR SOLAPUR
UNIVERSITY, SOLAPUR**



Name of the Faculty- **COMMERCE**

Syllabus-CBCS Pattern

Name of the Course-**B.COM-III-Semester V & VI**

Advanced Cost Accounting Paper - I

With effect from **June-2024**

PUNYASHLOK AHILYADEVJI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR
B.Com.-III (Semester V & VI) Syllabus
Advanced Cost Accounting Paper - I

Objectives of the course:

Following are the course objectives of Advanced Cost Accounting Paper - I

1. To create awareness of basic knowledge of Cost Accounting.
2. To provide knowledge of various elements of cost.
3. To prepare the students for computing total cost of production and cost per unit through the cost sheet.
4. To create skill of cost accounting practices mainly material control, recording of labour cost, its analysis and allocation of overhead costs.

Course Outcomes:

On completion of the course:

- CO1: Students will be familiar with the conceptual knowledge of cost accounting.
- CO2: Students will be understanding various elements of cost.
- CO3: Students will be acquired the knowledge of preparing statement of cost.
- CO4: Students will be able to know cost account practices.
- CO5: Students can acquire skill of cost accounting records.

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Advanced Cost Accounting Paper - I

Unit no	Title of the Unit	Contents of the Unit	No. of Lectures
1	Introduction to Cost Accounting	Meaning, Definition, Scope, Objectives and Significance of Cost Accounting. Difference between Financial Accounting, Management Accounting and Cost Accounting.	15
2	Elements of Cost	Classification of cost, Direct and Indirect cost, fixed and variable cost, Cost Centre, Cost Unit, Preparation of Cost Sheet.	15
3	Material	Significance of material Control, Scientific Purchasing Procedure, Store Keeping- Preparation of Bin card, Store ledger- Content, Difference between Bin card and Store Ledger, Concept of wastage and scrap.	15
4	Labour Cost	Recording and Analysis of Labour Cost, Overtime, Idle Time, Casual workers and Out workers, Labour turnover, Calculation of one day and Monthly earning of the workers.	15

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Unit no	Title of the Unit	Contents of the Unit	No. of Lectures
1	Inventory Control	Techniques of Inventory Control, Always Better Control (ABC) Technique, Methods of Pricing Material Issues- (LIFO, FIFO, and Simple Average Methods only.)	15
2	Methods of Remunerating the Labour	Time and Piece Rate Method Incentive Plans- Halsey Plan and Rowan Plan.	15
3	Overheads	Meaning, Classification, Allocation, Apportionment & Absorption.	15
4	Machine Hour Rate	Suitability, Merits and Demerits, Computation of Machine Hour Rate.	15

Equivalence Subjects

Name of the Old Paper	Name of the New Paper
Advanced Cost Accounting Paper - I	Advanced Cost Accounting Paper - I

Reference Books

1. Jain S.P & Narang K.L., "Advanced Cost Accounting" Kalyani Publishers, New Delhi.
2. K. S. Thakur, "Cost Accounting", New Century Book House.
3. Palaniappan & Harihara, Cost Accounting.
4. S.N. Maheshwari, Cost Accounting.
5. Horngren, "Cost Accounting – A Managerial Emphasis", Prentice Hall.
6. Arora M.N., "Cost Accounting –Principles & Practice" Vikas Publishing House Private Limited, New Delhi.
7. Khanna Pandey& Ahuja, "Practical Costing", S Chand and Company limited, New Delhi.
8. Edward J. Vanderbeck, "Principles of Cost Accounting 13e," , Thomson/South-Western Publishing House.
9. Khan M.Y & Jain P.K., "Theory and Problems in Cost Accounting" Tata McGraw-Hill Publishing Company Limited, New Delhi.
10. Ravi M. Kishore, "Cost Management", Taxmann Allied Services Private Limited, New Delhi.
11. Manish Dutta, " Cost Accounting – Principles & Practice", Pearson Education Limited, New Delhi.
12. Asish K. Bhattacharyya, " Principles and Practice of Cost Accounting". Prentice Hall of India Limited, New Delhi.
13. B.K.Bhar, "Cost Accounting Methods and practice", Asian Books.
14. Pillai and Bhagvati, "Cost Accounting", S Chand and Company limited, New Delhi.